

BENNION RICHARD W H
 Form 3
 February 10, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|--|--|--|---|--|---|
| 1. Name and Address of Reporting Person * BENNION RICHARD W H (Last) (First) (Middle) 601 UNION STREET, SUITE 2000 (Street) SEATTLE, WA 98101 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 02/10/2012 | 3. Issuer Name and Ticker or Trading Symbol HomeStreet, Inc. [HMST] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP - Res. Lending Director | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|---|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 2,517.6 | D | |
| Common Stock | 9,369.966 | I ⁽¹⁾ | Employee Stock Ownership Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |
|---------------|------------------|-----------------|--------------|----------------------------|---------------------|---|
| Option To Buy | 11/19/2010 | 11/19/2020 | Common Stock | 4,000 ⁽²⁾ | \$ 3 | D |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BENNION RICHARD W H 601 UNION STREET, SUITE 2000 SEATTLE, WA 98101 | | | EVP - Res. Lending Director | |

Signatures

/s/ Godfrey B. Evans, attorney in fact for Richard W. H. Bennion

02/10/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Participants in HomeStreet Inc.'s Employee Stock Ownership Plan, or ESOP, have the authority to direct voting of shares they hold through the ESOP only in certain circumstances.
50% of this option is vested as of the date of this filing, the remaining 50% vests as follows: (a) 25% on the earlier of the two year anniversary of the date of grant or the termination of certain regulatory orders pertaining to HomeStreet, Inc. and HomeStreet Bank, and (b) 25% on the three year anniversary of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.